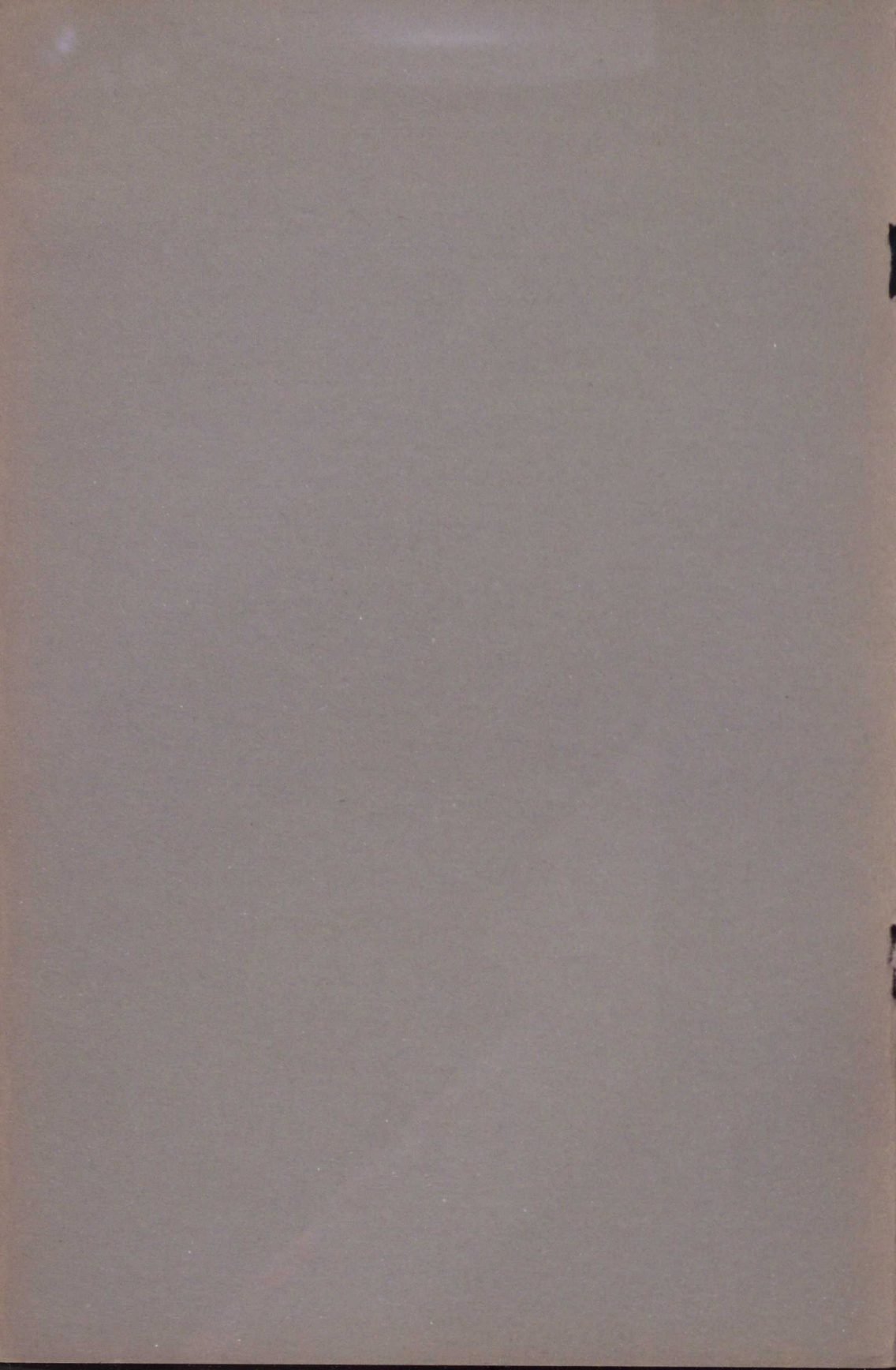


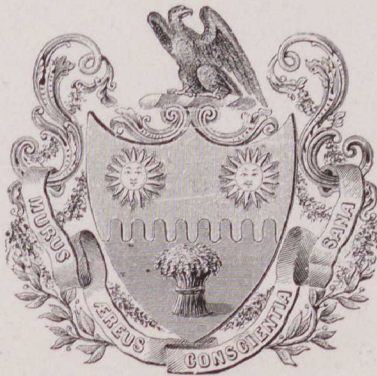
79th ANNUAL REPORT of
TRUSTEES of
PEABODY INSTITUTE
PEABODY, MASS.



For the Year Ending December 31
1930



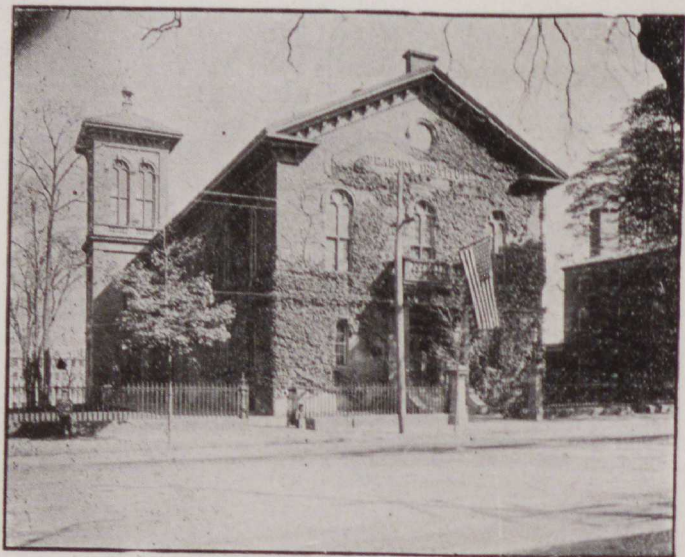
79th ANNUAL REPORT *of*
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PEABODY, MASS.



For the Year Ending December 31
1930



PEABODY PRESS CO



PEABODY INSTITUTE LIBRARY

BOARD OF TRUSTEES

1930

J. HENRY ELLIS, Pres.

JAMES F. COFFEY, Sec'y

JOHN J. GALLAGHER, Treas.

FINANCE COMMITTEE

NATHAN F. MASTERSON
J. E. FITZGERALD
J. E. PAIGE

J. M. GILMORE
J. F. CHURCH
NORMAN HUGHES

BUILDING COMMITTEE

W. T. HIGGINS

J. F. COFFEY

A. McDONALD

BURIAL LOT COMMITTEE

T. F. BOLAN

NATHAN F. MASTERSON

TRUSTEES

JOHN E. FITZGERALD.....	Term Expires December 31, 1930
J. HENRY ELLIS.....	Term Expires December 31, 1930
JOHN J. GALLAGHER.....	Term Expires December 31, 1931
JAMES E. PAIGE.....	Term Expires December 31, 1931
AUGUSTUS McDONALD.....	Term Expires December 31, 1932
WILLIAM T. HIGGINS.....	Term Expires December 31, 1932
JAMES F. COFFEY.....	Term Expires December 31, 1933
THOMAS F. BOLAN.....	Term Expires December 31, 1933
JOSEPH M. GILMORE.....	Term Expires December 31, 1934
NORMAN HUGHES.....	Term Expires December 31, 1934
JOHN F. CHURCH.....	Term Expires December 31, 1935
NATHAN F. MASTERSON.....	Term Expires December 31, 1935

JAMES H. FRAME.....Janitor

LIBRARY AND LYCEUM COMMITTEE

W. W. WOODMAN, Chairman	MRS. JOHN F. CHURCH
MISS HELEN M. O'ROURKE, Sec'y	J. W. P. MURPHY
P. H. O'CONOR	ELIHU A. HERSHENSON
MRS. LYMAN P. OSBORN	MISS MARION E. O'KEEFE
GEORGE R. UNDERWOOD	MISS ELIZABETH B. FITZGERALD
JOHN E. FITZGERALD	ARTHUR F. BARRY

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P. H. O'CONOR, Chairman	MISS HELEN M. O'ROURKE
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JOHN E. FITZGERALD	MISS E. B. FITZGERALD
W. W. WOODMAN	ELIHU A. HERSHENSON
MRS. J. F. CHURCH	MISS MARION O'KEEFE

EBEN DALE SUTTON LIBRARY

JOHN E. FITZGERALD, Chairman	MRS. J. F. CHURCH
ARTHUR F. BARRY, Sec'y	MISS M. E. O'KEEFE
P. H. O'CONOR	GEORGE R. UNDERWOOD
	J. W. P. MURPHY

LYCEUM COMMITTEE

ARTHUR F. BARRY	MISS M. E. O'KEEFE
MISS E. B. FITZGERALD	E. A. HERSHENSON
W. W. WOODMAN	

READING ROOM COMMITTEE

MRS. L. P. OSBORN, Chairman	E. A. HERSHENSON
MISS HELEN M. O'ROURKE, Sec'y	J. W. P. MURPHY

FINANCE COMMITTEE

P. H. O'CONOR	JOHN E. FITZGERALD
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JOHN E. KEEFE, Librarian

MISS FRANCES CARROLL, Librarian Eben Dale Sutton
Reference Library

TREASURER'S REPORT

Peabody, Mass., December 31, 1930

Trustees Peabody Institute,
Peabody, Mass.

Gentlemen:

The attached statement of data sets forth the financial transactions for the year 1930, supported by schedules of securities showing costs, book and market values.

Our investments are sound, and are paying interest excepting the following:

5M Indiana Columbia & Eastern R. R. Gen. Ref. Mtg. 5%
Bonds bought in 1902.

These bonds were deposited with the bondholders protective committee who engaged the services of Day & Zimmerman, Industrial Engineers, to work out a reorganization of the company. Day & Zimmerman have now completed their reorganization plan, and the bondholders committee have accepted same. Out of this, we receive for our original investment in 1902, of \$5,000, the following:

10 shares (\$7) Cumulative Preferred Stock Class A

25 shares (\$6) Non-cumulative Preferred Stock Class B

The above practically represents a total loss.

Changes were made in our investment accounts during the year:

Reserve Fund

SOLD	BOUGHT
5M Penn. No. Western R. R. 5's	1M Central Maine Power 5's
\$150 Chicago Ry. Co. Payment on Principal	2M Chicago Junction Union Stock Yards R. R. 4's
	2M El Paso Electric 5's
	1M Milwaukee Electric 4's

Sutton Building Fund

1M Minneapolis Gas Light Co. 5's	1M Interstate Public Service 4½'s
\$50 Chicago Ry Co. Payment on Principal	

Sutton General Fund

\$50 Chicago Ry Co. Payment on Principal
--

The City of Peabody appropriated \$4,000 for Library purposes during the year. This amount is not sufficient to maintain the Children's Room, recognizing the increasing demands on this department.

The income from rented property has decreased 30% during the past three years, or over \$1,400. (Fourteen Hundred Dollars). Assets without income are of little value in meeting the increasing obligations of the Institution. Recognizing this condition, we should curtail expenditures accordingly, and do everything possible to put the property on an income producing basis.

The overdraft in the General Fund is due in part to a temporary investment of \$2,000 in the Warren Five Cents Savings Bank, decreased income from rents, and extraordinary repairs.

Extensive repairs were made in the property during the year amounting to over \$1,800, which places the same in good condition.

The books, securities and income accounts were audited by Seamans, Stetson & Tuttle (Certified Public Accountants) and report made May 2, 1930. The books were found correct, and the securities intact (report attached).

Respectfully submitted,

JOHN J. GALLAGHER,
Treasurer.

Peabody General Fund Cash Account—Year 1930

Dr.		Cr.	
Interest & Dividends, etc.	\$ 5,483.79	Balance	\$ 2,880.24
Appropriation City of Peabody	4,000.00	General Repairs	691.04
Rents	2,790.00	Insurance	1,023.94
Balance	4,843.76	Gas, Electric Light, Water	588.13
		Coal	681.58
		Salaries	3,024.92
		Lyceum Library Com.	7,700.00
		Sundries	426.45
		Investments	101.25
	<u>\$17,117.55</u>		<u>\$17,117.55</u>

Reserve Fund Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 1,354.56	General Repairs	\$ 1,111.19
Interest & Dividends...	3,087.78	Lyceum Library Com.	2,500.00
Rents	300.00	Sundries	8.44
Investments	5,150.00	Interest Prepayments..	56.79
		Investments	5,790.28
		Balance	425.64
	<u>\$ 9,892.34</u>		<u>\$ 9,892.34</u>

Eben Dale Sutton Reference Library Cash Account— Year 1930

Dr.		Cr.	
Balance	\$ 1,151.02	Library Com.	\$ 1,900.00
Interest & Dividends..	1,328.76	Insurance	61.20
Investments	50.00	Telephone	7.50
		Balance	561.08
	<u>\$ 2,529.78</u>		<u>\$ 2,529.78</u>

Sutton Light and Fuel Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 287.50	Trans. to Gen. Fd.....	\$ 215.00
Interest & Dividends	215.00	Balance	287.50
	\$ 502.50		\$ 502.50

Sutton Building Fund Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 1,234.39	Interest Prepayments..	\$ 2.83
Interest & Dividends..	1,147.08	Investments	995.01
Investments	1,050.00	Balance	2,433.63
	\$ 3,431.47		\$ 3,431.47

High School Medal Fund Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 151.91	Medals	\$ 86.00
Interest & Dividends..	163.25	Investments	43.25
		Balance	185.91
	\$ 315.16		
			\$ 315.16

Peabody Burial Lot Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 100.18	Care of Lot	\$ 30.00
Interest & Dividends..	70.68	Investments	10.68
		Balance	130.18
	\$ 170.86		
			\$ 170.86

Eben T. Osborn Estate Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 1,158.69	Transfer for Heating	
Interest & Dividends..	1,512.52	& Lighting Sutton	
		Library	\$ 300.00
		Balance	2,371.21
	\$ 2,671.21		\$ 2,671.21

Peabody Library General Fund Balance Sheet—

December 31, 1930

Dr.		Cr.	
Institute Bldg. and		Principal Acct.	\$223,684.53
Grounds	\$104,521.00	Income Acct.	24,635.34
Securities	108,150.65	Profit & Loss Acct.	207.50
Deposit Warren Five		Cash	4,843.76
Cents Savings Bank..	2,101.25		
Real Estate	38,573.23		
Premium Acct.	75.00		
	\$253,421.13		\$253,421.13

Peabody Library Reserve Fund Balance Sheet—

December 31, 1930

Dr.		Cr.	
Cash	\$ 425.64	Principal Acct.	\$ 55,447.10
Real Estate	2,000.00	Income Acct.	1,680.26
Securities	57,888.65	Profit & Loss	5,022.95
Deposit Salem Sav-			
ings Bank	1,366.74		
Deposit Warren Five			
Cents Savings Bank	404.28		
Premium Account	65.00		
	\$ 62,150.31		\$ 62,150.31

Sutton General Fund Balance Sheet—December 31, 1930

Dr.		Cr.	
Cash	\$ 561.08	Principal Acct.	\$ 26,000.00
Securities	\$ 27,593.75	Income Acct.	3,102.33
Profit & Loss	947.50		
	\$ 29,102.33		\$ 29,102.33

Sutton Light and Fuel Balance Sheet—December 31, 1930

Dr.		Cr.	
Cash	\$ 287.50	Principal	\$ 5,000.00
Securities	4,575.00		
Profit & Loss	137.50		
	\$ 5,000.00		\$ 5,000.00

Sutton Building Fund Balance Sheet—December 31, 1930

Dr.		Cr.	
Cash	\$ 2,433.63	Principal Acct.	\$ 8,463.30
Securities	20,851.25	Income	\$ 16,120.78
Deposit Warren Five		Profit & Loss	359.87
Cents Savings Bank	1,609.07		
Premium Acct.	50.00		
	\$ 24,943.95		\$ 24,943.95

Peabody High School Medal Fund Account Balance Sheet—**December 31, 1930**

Dr.		Cr.	
Cash	\$ 183.91	Principal	\$ 2,000.00
Securities	2,000.00	Income	921.45
Deposit Warren Five		Profit & Loss	200.00
Cents Savings Bank..	898.04		
Premium	37.50		
	\$ 3,121.45		\$ 3,121.45

Peabody Burial Lot Balance Sheet—December 31, 1930

Dr.		Cr.	
Cash	\$ 130.18	Principal Acct.	\$ 1,000.00
Securities	\$ 1,000.00	Income Acct.	351.94
Deposit Warren Five			
Cents Savings Bank..	221.76		
	\$ 1,351.94		\$ 1,351.94

Eben T. Osborn Estate Balance Sheet—December 31, 1930

Dr.		Cr.	
Cash	\$ 2,371.21	Principal Acct.	\$ 22,062.14
Securities	28,798.60	Income Acct	8,742.57
Premium Acct.	75.00	Profit & Loss	440.10
	\$ 31,244.81		\$ 31,244.81

Peabody Library Cash Account Lyceum and Library— Year 1930

Dr.		Cr.	
Balance	\$ 49.98	Salaries	\$ 3,641.10
Trans. from General		Books	1,499.35
Fund	3,700.00	Magazines	239.32
Trans. from General		Binding	237.66
Fund City Approp-		Printing	157.50
riation	4,000.00	Supplies	346.80
Trans. from Reserve		Lectures	50.00
Fund	2,500.00	Children's Room—	
Sale of Books, etc.....	47.40	Salaries, Books, etc.	3,970.28
J. E. Keefe Fines,		Balance	292.71
Books, etc.	136.32		
Interest	1.02		
	\$ 10,434.72		\$ 10,434.72

Sutton Library Cash Account—Year 1930

Dr.		Cr.	
Balance	\$ 402.59	Salaries	\$ 1,320.08
Trans. Sutton Gen.....	1,900.00	Books	230.13
		Magazines	2.85
		Supplies, etc.	57.99
		Balance	691.54
	\$ 2,302.59		\$ 2,302.59

SCHEDULE I.

Real Estate and Invested Funds Belonging to the
General Fund Account

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1903	\$1002.50	\$1000.00	\$1000.00	\$965.00
Balt. & Ohio R. R. 1st Mtg. 4's 1949	1899	495.00	500.00	500.00	420.00
Central Pac. Ry. Co. 1st Mtg. Gold 4's 1954	1908	910.00	1000.00	910.00	960.00
City of San Diego Water 4½'s 1942	1915	1925.00	2000.00	1925.00	2020.00
Electric Bond Share Co. \$6 pfd. 50 shares	1929	5300.00	5000.00	5300.00	5450.00
Lehigh & New York R. R. 1st Mtg. 4's 1945	1902	4987.50	5000.00	5000.00	4650.00
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1095.75	1000.00	1000.00	1090.00
Mass. Gas Co. Gold 4½'s 1931	1913	956.25	1000.00	956.25	1010.00
N. Y. Cent. & H. R. R. R. Deb.'s 1934	1904	4975.00	5000.00	5000.00	5050.00
State of Oregon Highway 5¾ 1937	1921	3096.30	3000.00	3000.00	3240.00
Western Union Tel. Fdg. & Real Estate 4½'s 1950	1903	5075.00	5000.00	5000.00	5000.00
N. Y. Central & H. R. R. Deb. now Mtg. 4's 1934	1916	1815.00	2000.00	1815.00	2010.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Ann Arbor R. R. 1st Mtg. Gold 4's 1995	1902	2977.50	3000.00	3000.00	2640.00
Buffalo R. R. Co. 1st Con. Mtg. 5's 1931	1902	3495.00	3000.00	3000.00	2880.00
Buffalo & Susq. R. R. 1st Mtg. 4's 1963	1901	2197.32	2000.00	2000.00	1700.00
Butte Anaconda & Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	980.00
Chi., Mil., St. Paul & Pac. R. R. 5% Com. Adj. 5's 2000 Adj. on Conv. Gen. Mtg. 5's	1915	1600.00	1600.00	1600.00	1248.00
Chi., Mil., St. Paul & Pac. R. R. Mtg. Gold 5's 1975 Adj. on Conv. Adj. Mtg. 5's	1929	400.00	400.00	400.00	300.00
Cumberland Tel. & Tel. 1st & Gen. Mtg. 5's 1937	1912	1008.75	1000.00	1000.00	1030.00
Conn. & Passumpic R. R. 1st Mtg. 4's 1943	1894	997.50	1000.00	1000.00	900.00
Detroit Edison Co. 1st & Ref. Mtg. 5's 1940	1916	2035.00	2000.00	2000.00	2100.00
Consumers Power 1st & Ref. Mtg. 5's 1936	1923	950.00	1000.00	950.00	1030.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1900	1930.00	2000.00	2000.00	1980.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	4625.00	5000.00	5000.00	4950.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	2835.00	3000.00	3000.00	2970.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Gatineau Power Co. 1st Mtg. 5's 1956	1929	920.00	1000.00	920.00	940.00
Illinois Central R. R. Louv. Div. 1st Mtg. 3½'s 1953	1899	4060.00	4000.00	4000.00	3360.00
Indiana Col. & East'n Gen. Ref. Mtg. 5's 1926 Cert. of De- posit	1902	5137.00	5000.00	5000.00	200.00
Interboro Rapid Tr. 1st Ref. Mtg. 5's 1966	1914	990.00	1000.00	990.00	680.00
Interstate Power 5's 1957	1928	1977.00	2000.00	1977.50	1740.00
Los Angeles Gas & Elec. Gen. Ref. Mtg. 6's 1942	1929	2155.00	2000.00	2000.00	2200.00
Memphis Power & Lt. Co. 1st Ref. Mtg. 5's '48	1924	1920.00	2000.00	1920.00	2060.00
Texas Power & Lt. Co. 1st Mtg. Gold 5's '37	1924	2932.50	3000.00	2932.00	3030.00
N. E. Power Assoc. 5's 1948	1928	3000.00	3000.00	3000.00	2670.00
Portland Gen. Elec. 1st Mtg. 5's 1935	1914	1020.00	1000.00	1000.00	1020.00
Puget Sound Fr. & Lt. 5½'s 1949	1925	1000.00	1000.00	1000.00	1020.00
Penn. & Ohio Pr. & Lt. Co. 1st Ref. Mtg. 5½'s 1954	1926	1020.00	1000.00	1000.00	1030.00
Ohio River R. R. Gen. Mtg. Gold 5's 1937	1902	1445.00	1000.00	1000.00	1020.00
Pac. Tel. & Tel. 1st Mtg. 5's 1937	1910	995.00	1000.00	995.00	1040.00
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	1220.00	1000.00	1000.00	1030.00

PEABODY INSTITUTE

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Montreal Light, Heat & Power 5's 1933	1923	943.60	1000.00	943.60	1010.00
Prov. of New Brun- swick 6's Trans. Deb. 1931	1921	895.00	1000.00	895.80	1010.00
Raleigh & S. W. Ry. Co. 1st Mtg. 4's 1936	1910	5075.00	5000.00	5000.00	3500.00
Rio Grande & West 1st Con. Mtg. 4's 1949	1902	937.50	1000.00	1000.00	850.00
Toronto Ham & Buf- falo 1st Mtg. 4's 1946	1901	1995.00	2000.00	2000.00	1840.00
West. Tel. & Tel. Co. Tr. 5's 1932	1902	5262.00	5000.00	5000.00	5050.00
Rio Grande & West'n 1st Con. Mtg. 4's 1949	1901	757.00	1000.00	1000.00	850.00
West End St. R. R. Plain 5's 1944	1915	2060.00	2000.00	2000.00	1840.00

BONDS NOT REGISTERED

Warren National Bank	1859	300.00	300.00	300.00	370.00
N. Y. R. R. Co. (8 Shares) on Acct. of Adj. 28th & 29th St. Crosstown R. R. 3 1/5 Shares Gen. Fd.					
Commonwealth Ed- ison Co. 1st Mtg. 5's 1943	1923	2970.00	3000.00	2970.00	3150.00
Illinois Bell Tele- phone 1st Reg. Mtg. 5's 1956	1923	952.50	1000.00	952.50	1060.00
Deposit Warren Five Cents Savings Bank 1930		2101.25	2101.25	2101.25	2101.25

\$111723.22 \$110901.25 \$110251.90 \$102244.25

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Wallis House with Improvements '23				32336.79	32336.79
Merrill House				6236.44	6236.44
Institute Bldg. and Grounds, Contents (excluding books)				104521.00	104521.00
				<u>\$253346.13</u>	<u>\$245338.48</u>

SCHEDULE II.

**Real Estate and Invested Funds Belonging to the
Reserve Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated R. R. 4½'s 1941	1911	2000.00	2000.00	1998.50	1840.00
Cent. Pac. R. R. 1st Mtg. Gold 4's 1954	1904	2730.00	3000.00	2730.00	2820.00
Chicago Ry. Co. Cert. of Deposit 1st Mtg. 5's 1927	1909	2550.00	2550.00	2550.00	2250.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1918	1780.00	2000.00	1780.00	2020.00
U. S. Liberty Bond 1st Loan 4¼'s Callable 1932	1917	1000.00	1000.00	1000.00	1020.00
Lake Shore & Mich. So. 4's 1931	1908	1852.00	2000.00	1852.00	2010.00
Atlantic Coast Line 4's 1952	1905	1920.00	2000.00	2000.00	1800.00
Butte, Anaconda Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	980.00
Brooklyn Edison Co. Gen. Mtg. 5's 1949	1924	1000.00	1000.00	1000.00	1060.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Cin. Ham. & Dayton R. R. Gen. Mtg. 5's 1942	1892	2040.00	2000.00	2000.00	2010.00
City of Ottawa Deb. 5's 1945	1915	1980.00	2000.00	1980.00	2040.00
Detroit Edison 1st Ref. Mtg. 5's 1940	1918	910.00	1000.00	910.00	1050.00
Eastern Wisconsin 1st Lien Ref. Mtg. 6's 1942	1929	2125.00	2000.00	2000.00	2080.00
Idaho Power & Lt. 5's 1947	1925	975.00	1000.00	975.00	1030.00
Minn. Power & Light 5's 1955	1925	975.00	1000.00	975.00	1010.00
Montreal Tramways 5's 1941	1913	990.00	1000.00	990.00	990.00
N. E. Tel & Tel Plain 5's 1932	1902	2195.00	2000.00	2000.00	2040.00
Nor. Pac. Ref. & Imp. 4½'s 2047	1915	1905.00	2000.00	1905.00	2000.00
Nor. State Power Co. 5's 1941	1917	1946.25	2000.00	1946.25	2060.00
Nor. State Power Co. 1st Ref. Mtg. 5's 1941	1916	1930.00	2000.00	1930.00	2060.00
N. Y. Railways Co. 3 1/5 Shares Stock Exc. for 28 and 29th Crosstown			MEMO		
Pacific Tel. & Tel. 5's 1937	1910	995.00	1000.00	995.00	1040.00
Pacific Gas & Elec. Co. 1st & Ref. 5½'s 1925	1929	2070.00	2000.00	2000.00	2050.00
Los Angeles Gas & Elec. Gen. Ref. Mtg. 5½'s	1928	1072.00	1000.00	1000.00	1050.00
Pere Marquette 1st Mtg. 5's 1956 Script	1892	990.00	1000.00	1000.00	1040.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Puget Sound Power & Lt. 1st & Ref. Mtg. 5½'s 1949	1929	985.00	1000.00	985.00	1010.00
West Tel. & Tel. Coll. Tr. 5's exc. for Erie Tel. 1932	1898	1010.00	1000.00	1000.00	1010.00
Montreal Light, Heat & Power Co. 5's 1933	1923	1887.20	2000.00	1887.20	2000.00
Wisconsin Minn. Lt. & Power Co. 5's 1944	1927	1010.00	1000.00	1000.00	1000.00
Puget Sound Power & Lt. Co. 5½'s Ref. Mtg. 1949	1926	1015.00	1000.00	1000.00	1020.00
Florida Power & Lt. Co. 5's 1954	1926	949.50	1000.00	949.50	810.00
Com. Edison 1st Mtg. Gold 5's 1943 (Not Reg.)	1916	3075.00	3000.00	3000.00	3050.00
Central Maine Power 5's 1955	1930	1000.00	1000.00	1000.00	1000.00
Chicago Jet. Union Stock Yards 4's 1940	1930	1780.00	2000.00	1780.00	1800.00
El Paso Elec. Co. 5's 1950	1930	1945.00	2000.00	1945.00	1950.00
Milwaukee Elec. Co. 4's 1961	1930	980.00	1000.00	980.00	990.00
Community Power & Lt. 1st Mtg. Coll. 5's 1957 (Not Reg.)	1928	985.00	1000.00	985.00	910.00
City of Spokane Ref. 4½'s Water 1931	1916	950.80	1000.00	950.00	1000.00
City of Spokane Park 4½'s 1962	1918	911.40	1000.00	911.40	1020.00
Kansas Elec. Power 6's 1943	1928	1030.00	1000.00	1000.00	1030.00
Deposit Warren Five Cents Savings Bank		404.28	404.28	404.28	404.28

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Deposit Salem Sav- ings Bank		1366.74	1366.74	1366.74	1366.74
Hammond House		2000.00	2000.00	2000.00	2000.00
		\$62212.67	\$63321.02	\$61659.67	\$62721.02

SCHEDULE III.

**Invested Funds Belonging to the Eben Dale Sutton
Reference Library, General Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry. Co. 1st Mtg. 5's 1927 Cert. of Deposit	1909	860.00	850.00	850.00	750.00
Louisville, Nash. So. Monon, Joint 4's 1952	1902	4800.00	5000.00	5000.00	4500.00
U. S. Liberty Bond 1st Loan Callable 1932 4¼ 1947	1917	1000.00	1000.00	1000.00	1020.00
U. S. Liberty Bond 4th Loan 4½ 1938	1918	500.00	500.00	500.00	510.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1919	882.50	1000.00	882.50	1015.00

BONDS REGISTERED AS TO PRINCIPAL

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Atlantic Coast Line Louis. & Nash. 4's 1952	1905	906.00	1000.00	1000.00	960.00
Boston Elevated Ry. Co. 4½'s 1941	1923	2501.25	3000.00	2501.25	2760.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Dayton Power & Lt. Co. Ref. 5's 1941	1923	1860.00	2000.00	1860.00	2040.00
Fitchburg R. R. Deb. 5's 1934	1914	2037.50	2000.00	2000.00	2000.00
N. Y. Railway Co. Stock 1 3/5 Shares					
MEMO					
Ohio River R. R. Gen. Mtg. 5's 1937	1902	5725.00	5000.00	5000.00	5100.00
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	4880.00	4000.00	4000.00	4120.00
So. Pac. R. R. Co. 20 Yr. Conv. 1934	1914	3021.67	3000.00	3000.00	3060.00
		\$28973.92	\$28350.00	\$27593.75	\$27775.00

SCHEDULE IV.

Invested Funds Eben Dale Sutton Reference Library
Light and Fuel Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry. Co. 3 Yr. Plain 4's 1935	1914	1702.50	2000.00	1702.50	1880.00
N. Y. C. R. R. Ref. & Imp. Mtg. 4½'s 2013	1914	2872.50	3000.00	2872.50	3030.00
		\$4575.00	\$5000.00	\$4575.00	\$4910.00

SCHEDULE V.

Invested Funds Eben Dale Sutton Reference Library
Building Fund Account

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Plain Gold 4½'s 1944	1893	1052.00	1000.00	1000.00	950.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Plain 30 Yr. Gold 5's 1942	1912	3000.00	3000.00	3000.00	2910.00
Chicago Railway Co. 1st Mtg. Gold 5's 1927 Cert. of De- posit	1909	860.00	850.00	850.00	756.00
N. Y. Tel. 1st Gen. Mtg. 4½'s 1939	1918	867.50	1000.00	867.50	1020.00
Portland Terminal Co. 1st Mtg. 4's 1961	1914	900.00	1000.00	900.00	870.00
U. S. Liberty Bond 4th Loan 4¼'s 1938	1918	500.00	500.00	500.00	515.00
Boston Elevated Ry. 5's 1942 Trans. from Res. Fd.	1923	1000.00	1000.00	1000.00	970.00
Ohio Public Service Co. 1st Mtg. 6's 1953	1928	2200.00	2000.00	2000.00	2140.00
Mo. Pac. R. R. 1st Ref. 5's 1956	1928	1000.00	1000.00	1000.00	990.00
Pacific Gas & Elec. Co. 5½'s 1st & Ref. Mtg. 1952	1929	2095.00	2000.00	2000.00	2050.00
City of Ottawa, Can. 5's Plain 1945	1915	990.00	1000.00	990.00	1020.00
Illinois Central R. R. 3½'s 1953	1899	1015.00	1000.00	1000.00	840.00
Interboro Rapid Tran- sit 1st & Ref. 5's 1966	1914	1980.00	2000.00	1980.00	1400.00
Interstate Public Service 4½'s 1958	1930	917.50	1000.00	917.50	917.00
Miss. River Power 5's 1951	1914	846.25	1000.00	846.25	1010.00
N. E. Tel. & Tel. Co. Plain 5's 1932	1912	1011.25	1000.00	1000.00	1020.00
Western Union Tel. Co. 6½'s 1936	1923	1092.75	1000.00	1000.00	1080.00

Deposit Warren Five Cents Savings Bank	1609.07	1609.07	1609.07	1609.07
	<u>\$22936.32</u>	<u>\$22959.07</u>	<u>\$22460.32</u>	<u>\$22061.07</u>

SCHEDULE VI.

Invested Funds High School Medal Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
California-Oregon 6's 1st Ref. Mtg. Skg. Fd.	1929	2112.50	2000.00	2000.00	2120.00
Deposit Warren Five Cents Savings Bank		898.04	898.04	898.04	898.04
		<u>\$3010.54</u>	<u>\$2898.04</u>	<u>\$2898.04</u>	<u>\$3018.04</u>

SCHEDULE VII.

Invested Funds Burial Lot Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1000.00	1000.00	1000.00	1090.00
Deposit Warren Five Cents Savings Bank		221.76	221.76	221.76	221.76
		<u>\$1221.76</u>	<u>\$1221.76</u>	<u>\$1221.76</u>	<u>\$1311.76</u>

SCHEDULE VIII.

**Eben T. Osborn Fund for the Benefit of the Eben Dale
Sutton Reference Library**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry. 5's 1942 Trans. from Res. Fd.	1923	1000.00	1000.00	1000.00	970.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Consumer Power Co. 5's 1936	1922	960.00	1000.00	960.00	1030.00
B. & M. R. R. Eq. Tr. 6's 1936	1923	2000.00	2000.00	2000.00	2400.00
Eastern Wisc. Elec. Co. 1st Lien Ref. Mtg. 6's 1942	1929	1047.50	1000.10	1000.00	1040.00
U. S. Liberty Bonds 4¼ 4th Loan 1938	1919	9429.10	10000.00	9429.10	10300.00
Virginian R. R. 5's 1962	1923	1895.00	2000.00	1895.50	2120.00
Idaho Power Co. 5's 1947	1923	1790.00	2000.00	1790.00	2060.00
International Tel. & Tel. 4½'s 1952	1927	1874.00	2000.00	1874.00	1600.00
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1095.75	1000.00	1000.00	1090.00
Los Angeles Gas & Elec. 5½'s 1943	1928	2144.00	2000.00	2000.00	2100.00
Ohio Public Service 1st Ref. 5's 1954	1927	2014.00	2000.00	2000.00	1010.00
Memphis Power & Lt. 5's 1948	1923	880.00	1000.00	880.00	1030.00
Somerset R. R. 4's 1955	1928	860.00	1000.00	860.00	780.00
5 Shares Eastn. Gas & Fuel Assoc. Prior Pref. Pfd.		340.00	500.00	340.00	420.00
1 Share Old Colony R. R.		112.00	100.00	112.00	143.00
4 Shares Boston & Maine R. R. 1st Pfd. Class B		380.00	400.00	380.00	428.00
1 Share New York, N. H. & H. R. R.		37.00	100.00	37.00	77.00
2 Shares Norwich & Worcester Pfd.		200.00	200.00	200.00	266.00
1 Share B. & M. R. R. 1st Pfd. Class A		63.00	100.00	63.00	66.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
5 Shares B. & M. R.					
R. 1st Pfd. Class D		600.00	500.00	600.00	670.00
2 Shares Nashua-Lowell		258.00	200.00	258.00	260.00
1 1/5 Shares B. &					
M. Prior Pref. Stock		120.00	120.00	120.00	107.00
		\$29099.35	\$31120.00	\$28798.60	\$29967.00

INSURANCE

Institute Building (Peabody Library)	\$93,000.00	
Institute Building (Sutton Library)	6,000.00	
		\$99,000.00
Contents Peabody Library:		
Equipment, Furnishings, etc.	\$20,000.00	
Books	20,000.00	40,000.00
Contents Sutton Library:		
Equipment, Furnishings, etc.	\$ 3,500.00	
Books	15,000.00	
		\$18,500.00
Hammond House		2,500.00
Wallis House with improvements to date		37,000.00
Merrill House		8,000.00
Boiler Liability Insurance		\$205,000.00
General Liability Insurance (Public)		3,000.00
		\$220,000.00
Liability Insurance Workman's Compensation		4,000.00
		\$224,000.00

JOHN J. GALLAGHER,
Treasurer.

Peabody, Mass., January 10, 1931.

We have this day examined the Books, Accounts, and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities to be intact.

Signed,

J. HENRY ELLIS,
JAMES E. PAIGE,
WILLIAM T. HIGGINS,
JOHN F. CHURCH,
NORMAN HUGHES,

Finance Committee.

Peabody, Mass., January 10, 1931.

I have this day examined the Books, Accounts, and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities to be intact.

JOHN A. LYNCH,
City Auditor.

TRUSTEES OF THE PEABODY INSTITUTE

Audit for the Year Ended December 31, 1929

Boston, Mass., May 2, 1930.

Trustees of the Peabody Institute,
Peabody, Mass.

Gentlemen:

In accordance with your instructions, we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1929.

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. Rents from houses owned were as follows:

Hammond House, 11 Wallis Street	\$ 300.00
Merrill House, 9 Wallis Street	300.00
Wallis House, 66 Main Street	3,140.00
	\$3,740.00

The rate of income from securities and savings bank deposits for 1929 was 4.75% on the book value of securities and cash at the beginning of the year. Gross income from house rent (not allowing for expenses) was at the rate of 9.22% on the book value of the outside real estate investment.

Cancelled checks and vouchers were on hand covering

all disbursements, the vouchers being properly approved where such approval was necessary.

We noted that a part of the cost of fifty shares of Electric Bond and Share Company, Preferred stock, bought for the General Fund was transferred to "Premium Account." The subsequent reduction of the Premium Account by charging a portion to expense unfairly favors the principal of the General Fund. We have not made an adjustment on the schedules presented, which are in accordance with the books, but recommend that an entry be made this year to adjust the accounts as follows:

Dr. General Fund Investments	\$300.00
Cr. General Fund Income	\$100.00
General Fund Premium	200.00

The cash balances as shown by the cash book and general ledger were in agreement with the bank statements and certificates of balance obtained from the Warren National Bank as of December 31, 1929, after allowing for an item in transit.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand as called for by the records. The savings bank accounts were verified by correspondence with the banks.

The insurance policies covering the buildings, personal property, and liability insurance were listed and found to be in good order and apparently sufficient to cover the property.

Attached hereto and forming a part of this report are three schedules showing the transactions for the year and the condition of the funds at the end of the year.

Very respectfully,

SEAMANS, STETSON & TUTTLE,
Certified Public Accountants.

SCHEDULE I.

TRUSTEES OF THE PEABODY
INSTITUTE

Balance Sheet — December 31, 1929

ASSETS

Real Estate:

Institute Buildings and Grounds	\$104,521.00
General Fund Investments	38,573.23
Reserve Fund Investments	2,000.00

\$145,094.23

Securities:

General Fund Investments	\$107,850.65
Reserve Fund Investments	57,333.65
Sutton General Fund Investments	27,643.75
Sutton Light and Fuel Fund Investments	4,575.00
Sutton Building Fund Investments	20,983.75
High School Medal Fund Investments	2,000.00
Burial Lot Fund Investments	1,000.00
Eben T. Osborn Fund Investments	28,798.60

250,185.40

Savings Bank Deposits:

General Fund	\$ 2,000.00
Reserve Fund	1,685.74
Sutton Building Fund	1,531.56
High School Medal Fund	854.79
Burial Lot Fund	211.08

6,283.17

Cash (Warren National Bank):

General Fund (Overdrawn)	\$ 2,880.24
Reserve Fund	1,354.56
Sutton General Fund	1,151.02
Sutton Light and Fuel Fund	287.50
Sutton Building Fund	1,234.39

High School Medal Fund	151.91	
Burial Lot Fund	100.18	
Eben T. Osborn Fund	1,158.69	
Cash Advanced to Committees	452.57	
		3,010.58
Premiums on Bonds Purchased:		
General Fund	\$ 350.75	
Reserve Fund	147.00	
Sutton Building Fund	145.00	
High School Medal Fund	62.50	
Burial Lot Fund	30.00	
Eben T. Osborn Fund	183.25	
		918.50
Total Assets		\$405,491.88

FUNDS

General Fund:		
Principal	\$223,684.53	
Income	26,523.36	
Profit-and-Loss	207.50	
		\$250,415.39
Reserve Fund:		
Principal	\$ 55,447.10	
Income	2,050.90	
Profit-and-Loss	5,022.95	
		62,520.95
Sutton General Fund:		
Principal	\$ 26,000.00	
Income	3,742.27	
Profit-and-Loss (Debit Balance)	947.50	
		28,794.77
Sutton Light and Fuel Fund:		
Principal	\$ 5,000.00	
Profit-and-Loss (Debit Balance)	137.50	
		4,862.50
Sutton Building Fund:		
Principal	\$ 8,463.40	

Income	15,071.53	
Profit-and-Loss	359.87	
		23,894.70
High School Medal Fund:		
Principal	\$ 2,000.00	
Income	869.20	
Profit-and-Loss	200.00	
		3,069.20
Burial Lot Fund:		
Principal	\$ 1,000.00	
Income	341.26	
		1,341.26
Eben T. Osborn Fund:		
Principal	\$ 22,062.14	
Income	7,638.30	
Profit-and-Loss	440.10	
		30,140.54
Committee Advances		452.57
Total Funds		\$405,491.88

SCHEDULE II.

TRUSTEES OF THE PEABODY
INSTITUTEStatement of Income and Expenditure
Year Ended December 31, 1929

INCOME

Interest and Dividends:

General Fund	\$4,921.20
Reserve Fund	2,980.29
Sutton General Fund	1,333.76
Sutton Light and Fuel Fund	215.00
Sutton Building Fund	1,143.89
High School Medal Fund	105.49
Burial Lot Fund	71.13
Eben T. Osborn Fund	1,512.60

 \$12,283.36

Rents:

General Fund	\$3,510.00
Reserve Fund	300.00

 3,810.00

City of Peabody Appropriation

4,000.00

Sundry:

Lyceum and Library Committee,	
Sale of Books, etc.	\$ 46.52
Fines and Miscellaneous	149.62

 196.14

Total Income

 \$20,289.50

EXPENDITURE

Lyceum and Library Committee:

Salaries	\$3,586.95
Books	1,327.12

Magazines	235.69	
Binding	398.32	
Printing	203.95	
Supplies and Incidentals	377.27	
Children's Room—		
Books and Expenses	3,425.58	
		\$9,554.88
Sutton Library Committee:		
Salaries	\$1,220.00	
Books	69.66	
		1,289.66
Salaries		2,877.92
Repairs and Painting		908.16
Insurance		2,351.09
Gas, Electric Light and Water		529.02
Coal		830.55
Sundries		695.97
Medals		85.00
Care of George Peabody Burial Lot		105.00
Premiums on Bonds, Charged Off		420.00
Total Expenditure		\$19,647.25
Net Income—Schedule III.		\$642.25

Schedule III.

TRUSTEES OF THE PEABODY
INSTITUTEFund Increases and Decreases
Year Ended December 31, 1929

CHANGES IN INCOME

	Dec. 31, 1928	Dec. 31, 1929	Increase	Decrease
General Fund	\$28,661.05	\$26,523.36	\$	\$2,137.69
Reserve Fund	1,386.01	2,050.90	664.89	
Sutton General Fund	3,356.93	3,742.27	385.34	
Sutton Building Fund	14,027.64	15,071.53	1,043.89	
High School Medal Fund	898.71	869.20		29.51
Burial Lot Fund	395.13	341.26		53.87
Eben T. Osborn Fund	7,120.70	7,638.30	517.60	
Committee Advances	200.97	452.57	251.60	
			\$2,863.32	
			2,221.07	\$2,221.07

Net Increase of Income Accounts—Schedule II. \$642.25

CHANGES IN PRINCIPAL

General Fund:

Gain from \$1,000.00 United States Steel, 5's 1963 (Called)	\$100.00	\$
Loss from Adjustment of Premium on Stand- ard Oil of New York Bonds Called in 1928		95.00
Loss from \$4,000.00 American Telephone & Telegraph, 4s, 1929 (Sold)		30.00
Loss from \$1,000.00 Seattle Electric Company, 5s, 1929 (Sold)		5.00

Reserve Fund:

Gain from \$1,000.00 United States Steel, 5s, 1963 (Called)	100.00
--	--------

Sutton Building Fund:

Gain from \$1,000.00 American Telephone & Telegraph, 4s, 1929 (Sold)	103.75
--	--------

High School Medal Fund:

Gain from \$2,000.00 United States Steel, 5s, 1963 (Called)	200.00
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Eben T. Osborn Fund:

Loss on \$1,000.00 American Telephone & Telegraph, 4s, 1929 (Sold)	7.50
--	------

\$503.75	
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\$137.50	\$137.50
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Net Increase of Principal Accounts	\$366.25
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Net Increase of Assets	\$1,008.50
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REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—The reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee are herewith submitted. They present in full the work of the Institute for the year ending December 31, 1930.

Respectfully submitted,

WILLARD W. WOODMAN,
Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year 1930

To the Lyceum and Library Committee:

A review of the work of the Peabody Library for the year 1930 is an illumined story of progress and achievement that reflects great credit on Mr. Keefe, the librarian, and his assistants.

The circulation for the year in the adults' and childrens' Library was the largest in the history of the Institute, exceeding that of the previous year by more than five thousand. However, it is not only in the circulation of books that the advantages of the Library are made available to the people of Peabody. Special classifications and displays of books, attractively arranged, are on exhibit for the benefit of high school students. More than one hundred pamphlets of interest to the Boy Scouts were purchased and neatly bound in cardboard binding, convenient for circulation. Many visits were made to the Sixth Grade of the Public Schools where pupils were invited to the Library and instruction given them as to the availability and possible uses of its many resources.

Childrens' Book Week, in November, was an event of great importance and attracted to the splendid exhibit of books, strikingly displayed in the Library, not only children, but many of the older people of our city. All of this work has been perfected under the very intelligent supervision of the Librarian, with the cooperation of his assistants.

The advantages that await the children in the reading rooms, and the efforts made to encourage them to read good books has brought more than ordinary success to this branch

of the Library. It is a most interesting sight to see the large numbers of children waiting quietly and patiently to receive a coveted book for home-reading. Leisure time spent in reading brings real happiness to the children of Peabody, and in later years will serve as one of the childhoods' delightful memories. To this end it is the aim of the Peabody Library to provide our school children with reading of the better and more wholesome kind.

So efficiently have the Librarian and his assistants, Miss Murphy and Miss Johnson, enlisted the interests and cooperation of parents and teachers that the daily circulation of this branch of the Library frequently exceeds five hundred.

The work of the Children's Library could be materially increased if the Trustees and the city would make a larger appropriation for its use.

With the increasing number of people who visit the Library, it is gratifying to observe the good order that prevails at all times. This is due in no small degree to the courteous and attentive manner in which the Librarian's assistants discharge their many duties.

The Janitor is a capable and efficient man and has performed his duties in a very satisfactory manner.

We would commend to the serious attention of the Trustees, the report of the Librarian regarding the condition of the book stacks in the main Library.

For the Committee,

P. H. O'CONOR, Chairman.

Report of the Librarian of the Eben Dale Sutton Reference
Library for the Year Ending December 31, 1930

History	963
English Literature	727
Natural History	174
Biography	156
Science	134
Art	80
Geography	72
Genealogy	70
Law	36
Architecture	22
Consultations	2434
Visitors	746

**Report of the Librarian of the Eben Dale Sutton Reference
Library for the Year Ending December 31, 1930**

It is gratifying to be able to record that the Sutton Reference Library is steadily increasing in use, and that this past year has been a very successful one.

The cooperation of the schools has been a great factor in the increasing use of the Library.

The most important of the books added to the Library the past year are the new Encyclopaedia Britannica, and the History of Massachusetts, edited by Albert Bushnell Hart, for both of which there has been a steady demand.

FRANCES M. CARROLL,
Librarian.

Report of the Lyceum Committee

To the Library and Lyceum and Library Committee:

The Lyceum Committee cooperated with the Peabody Woman's Club in securing a lecturer for "Community Night," December 11, 1930.

Professor Robert E. Rogers of M. I. T., Associate Professor of English, lectured on "Education and Democracy."

The Institute Hall was well filled and the Committee feels that the idea of cooperation with the Woman's Club in a "Community Night" was most successful.

Appropriated	\$50.00
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Expended

To Woman's Club—for Lecturer	\$50.00
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Respectfully submitted,

ARTHUR J. BARRY,

Chairman Lyceum Committee.

Librarian's Report

To the Library and Lyceum Committee:

Ladies and Gentlemen:—

I have the honor to herewith submit my annual report on the work of the Peabody Institute Library for the year ending December 31, 1930.

I find much pleasure in reviewing the accomplishments of the year in both adult and children's departments for there has been real progress in both of these departments of our Library.

The circulation of 84,130 books shows an increase of 5,513 over the preceding year. There were also circulated 696 pictures. During the year we revised the adult registration, the shelf list and the borrower's file. A complete inventory of all books of fiction was made and a record taken of all books in the children's department. Popular books of fiction and classics were replaced. There has also been a complete reorganization of the Reading Room which by the added facilities has brought more patrons to the Library. For the benefit of our high school students and those at the St. Joseph Juniorate, shelves have been filled with books of special interest to these more mature students and I am happy to state that this department has been made of much benefit. Regular deposits have been sent monthly to the Juniorate and the fullest cooperation given the high school pupils in quest of certain fiction and books of history.

The annual Children's Book Week was observed November 17 to November 22, when the department was kept open every evening in addition to the regular afternoon service. Many parents were attracted to the exhibit of 200 best

editions of children's books, and the boys and girls came in large numbers seeking to enroll for the books when they were to be placed on the borrowers' shelves. It is with much satisfaction that I announce to your honorable committee that on Monday following Children's Book Week we recorded 535 books circulated in the children's department. It was the highest record in the history of this department. The newspapers carried a special story of this fine record which helped to emphasize the good this department is doing among our boys and girls.

We purchased a full set of merit badge pamphlets for use among the Boy Scouts of the city. A special shelf was installed on which these various Boy Scout treatises were arranged for easy selection by the Scouts. Five schools were visited and twelve classes of the 6th grade visited the library and received instructions in the use of the adult, children's and reference libraries.

It is my earnest hope as your Librarian, that measures may be taken to induce the Mayor to increase in his 1931 budget the appropriation for the library, with particular stress being placed on the need of more funds for the purpose of purchasing new books for the children's department, which will allow more books for school deposits. By this method we could reach several hundred pupils in the outskirts of the city who are unable to avail themselves of the privileges and opportunities of the library. I recommend for your consideration action looking to the replacing of the present old stacks in the library, which make an unsafe if not dangerous condition, entailing a hardship on the library staff in the handling of the books on these shelves. The work of replacing these present stacks would obviously make a decided improvement in the library equipment.

Our membership in the Library Art Club has been continued. During the year we have exhibited 16 sets of pictures.

I cannot conclude this report without a word of hearty commendation for the unselfish devotion to their tasks, of Miss Madolyn E. Murphy, assistant to the Librarian, in charge of the children's department, and her associate, Miss Esther L. Johnson, and for the able manner in which they have managed this important adjunct to the main library. By their interest in the welfare of the children who are their daily patrons, they have instilled greater interest among these boy and girl readers in the books available and in many instances by their personal interest have aided these young minds in the selection of the proper books. I am very glad to thus publicly give my thanks for their assistance in this important work of the library.

I wish also to thank your Committee for your kind co-operation during the year and I assure you that I deeply appreciate it.

Statistics compiled for the year are hereto appended.

Respectfully yours,

JOHN E. KEEFE, Librarian.

Sundry Statistics

Days the Library was open	301
Circulation	84,130
Average	279
Largest circulation, November 24, 1930	664
Smallest circulation, August 14, 1930	106
Fines collected	\$136.32

Accessions

Volumes in Library December 31, 1929	47,659
Purchased	1,498
Periodicals bound from numbers	51
Gifts from U. S. Government	4
Gifts from State of Massachusetts	6
Gifts from individuals and corporations	36
Volumes withdrawn	805
Volumes in Library December 31, 1930	48,353

Classification

	Vols. Dec. 31 1929	Added	With- drawn	Vols. Dec. 31 1930
Law, Social Science,				
Public Documents	7714	99	31	7782
Description and Travel	3659	61	19	3701
History	4609	63	17	4655
Biography	4967	81	13	5035
Science and Arts	5600	201	73	5728
Poetry and Drama	2080	30	14	2096
General Literature				
Periodicals	12891	165	73	12983
Fiction	6139	799	565	6373
Total	47659	1499	805	48353

At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. POOR, Town Clerk.

